

30 October 2024

September 2024 Quarterly Activities Report

Highlights:

Dudley Lithium Project, Kangaroo Island, South Australia

- Option secured to acquire up to a 90% interest in the Dudley Lithium Project (Dudley) on Kangaroo Island in South Australia
- The Dudley Lithium Project contains thick fractionated pegmatites that strike up to six kilometres in length and have never been drill-tested.

Canadian Lithium Projects, Northwest Territories

- Assay results from pegmatite outcrops and boulder samples taken in the northern half of the Halo-Yuri Project have confirmed the presence of widespread high-grade lithium mineralisation.
- Confirmation that the OIG Prospect has scope for significant lithium mineralisation.
- Utilising Potassium/Rubidium ratio values from the assays has highlighted areas for additional mapping and sampling to determine where further mineralised corridors are present in the project area.
- The widespread mineralisation confirms the potential of the Halo-Yuri Project to host a significant Lithium resource.
- The highest-grade assay returned from the sampling is 5.1% Li₂O from sample AA027684, with the overall average assay from mineralised samples of 1.7% Li₂O.
- Acquisition of the East Yellowknife Lithium Project, which will increase Trinex land position in the region to over 650km².

Gibbons Creek Uranium Project, Athabasca Basin

- Preliminary interpretation of VTEM data identified numerous conductors in the Airstrip Prospect at the Gibbons Creek Uranium Project.
- Breaks in the conductor trends associated with interpreted cross-cutting structures provide exciting drilling targets.

Corporate

- Cash balance at the end of September 2024 of A\$1.3 million.

Trinex Minerals Limited (ASX: TX3) (Trinex or the Company), is pleased to present its Quarterly Activities Report for the period ended 30 September 2024 (**September Quarter**).

Trinex Minerals Managing Director Will Dix said:

"We are very pleased to have announced our expanded lithium portfolio in South Australia and Canada to broaden our energy minerals portfolio."

"The strategic addition of this under-explored tenure in South Australia brings us the diversification to run consecutive exploration programs across seasons with our highly prospective Canadian tenure."

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"We are confident that we now have a strong portfolio of energy minerals projects in the right geology and in complementary jurisdictions, leaving Trinex poised for discovery."

Dudley Lithium Project Farm-In, Kangaroo Island, South Australia

The Dudley Lithium Project is located on Kangaroo Island in South Australia within exploration licence EL 6892. The project contains multiple pegmatite systems that are apparent at surface for over 6 kilometres in strike extent and up to 80 metres thick at surface.

The project area has a long history of historical mining for lithium tourmalines and kaolin primarily from strongly weathered surface exposures of the Dudley pegmatite, but also from other pegmatites across the project. Trenching of the Dudley pegmatite revealed widths of up to 80m. Lithium tourmalines indicate the pegmatites are highly fractionated and they are commonly associated with spodumene mineralised pegmatites.

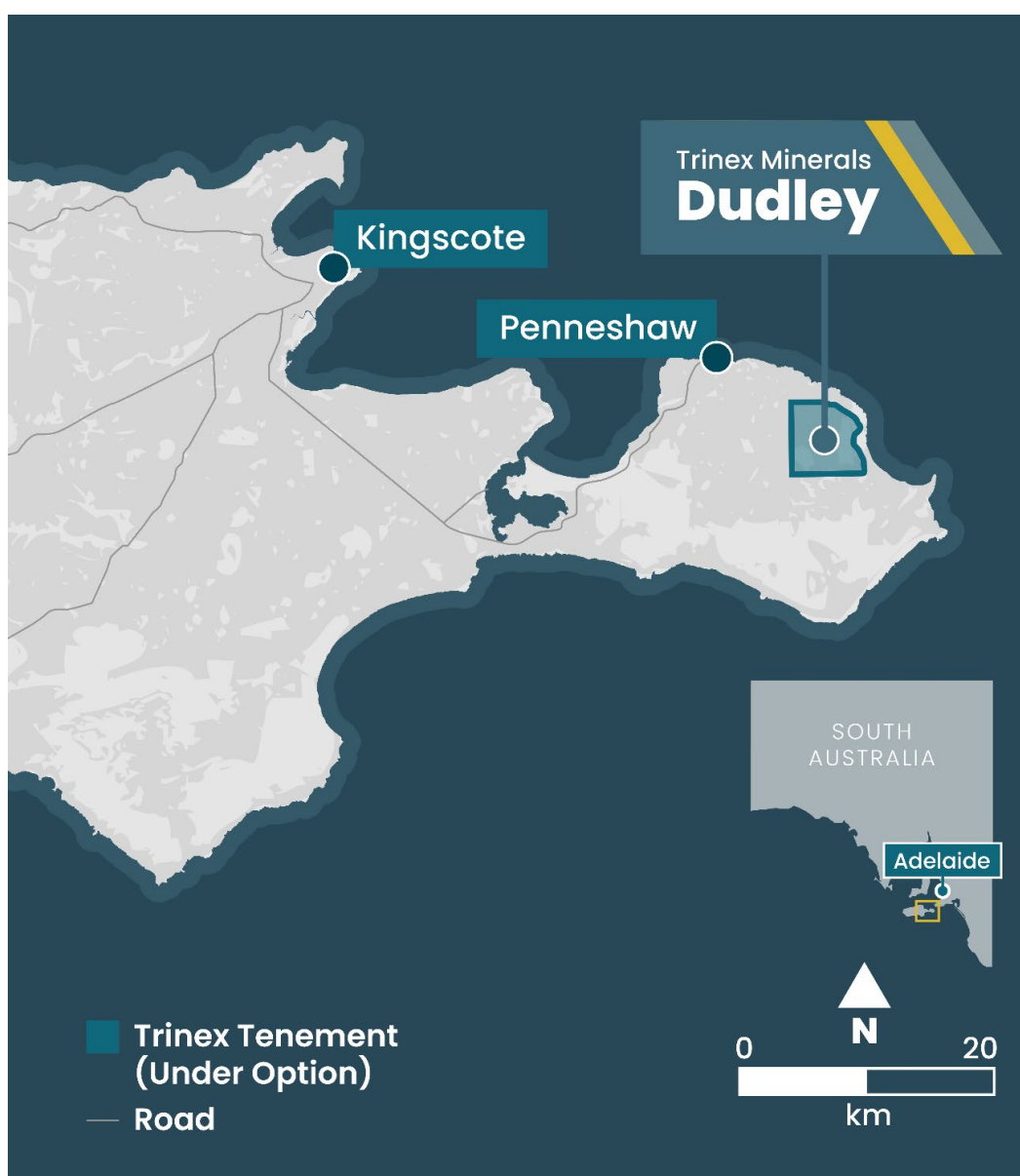


Figure 1: EL6892 (Dudley Lithium Project tenement which Trinex has an option to acquire up to a 90% interest in), located on the eastern side of Kangaroo Island, South Australia.

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Historical exploration at the Dudley Lithium Project by Lithium Australia was restricted to rock chips from the limited pegmatite outcrop and float present across the project. The low potassium/rubidium (K/Rb) and potassium/caesium (K/Cs) ratios suggest the pegmatites are highly fractionated, which is conducive to the presence of spodumene within the pegmatites. Rb and Cs are highly mobile in weathered rock and the sampling likely under-estimates the level and extent of the fractionation. Figures 2 and 3 show the rock chip results^{1 2} for K/Rb and K/Cs respectively.

Field work is currently underway with an initial 1,000 soil sample program planned across the most prospective area, to define areas anomalous in Li and pathfinder (Rb Cs Ta) elements. The soils will be analysed using the Mobile Metal Ion (MMI) technique provided by SGS, which should be effective in detecting the highly mobile elements (Li Rb Cs) within the weathered soil profile. It is expected the soils will be more effective at defining anomalous pegmatites than mapping and rock chip sampling, due to the lack of outcrop and strong weathering at surface.

Initial drilling, once statutory approvals have been received, will focus on testing the Dudley pegmatite and other anomalous targets identified from the soils program. Drilling will target the pegmatites below the weathering profile, expected to be at most 20-30m deep, where potential lithium mineralisation has not degraded into clays. The program will consist of a number of holes designed to test the pegmatites both along strike and across the interpreted thickest zones well into fresh rock.

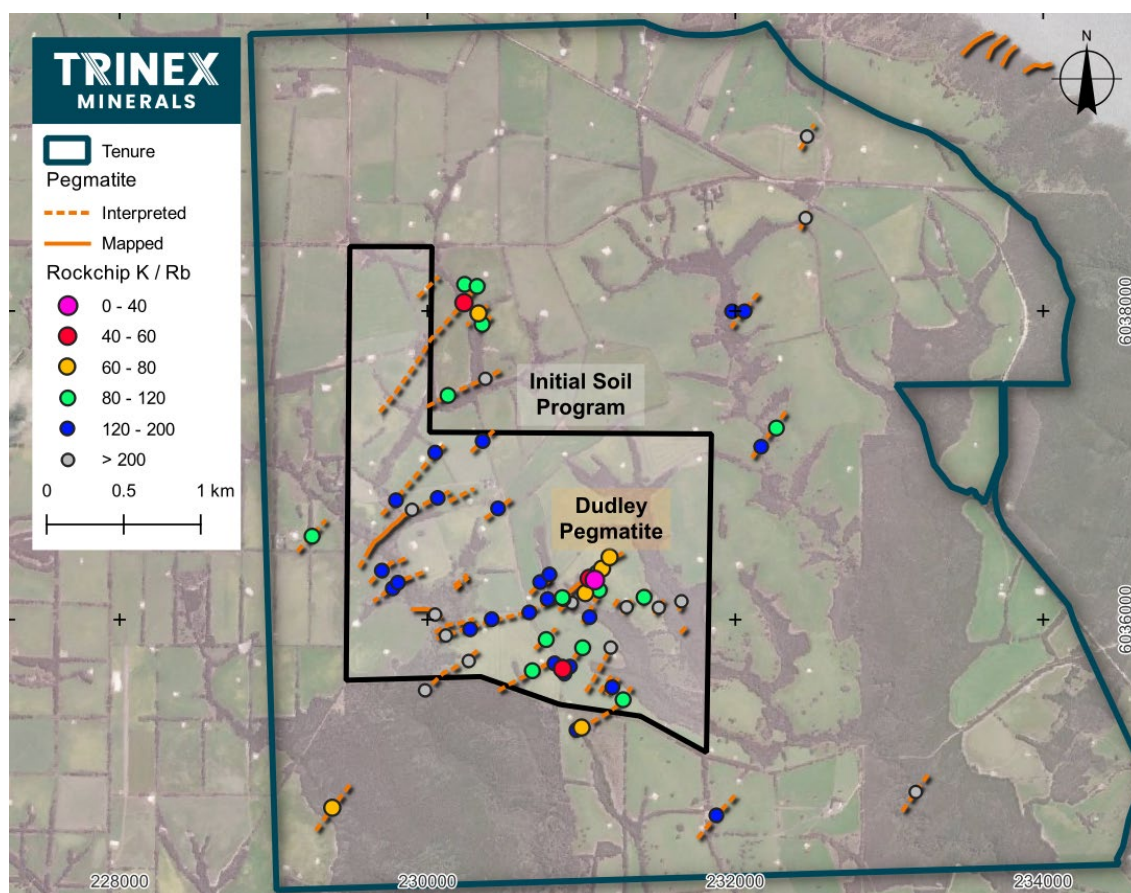


Figure 2: K/Rb results for rock chip sampling across the Dudley Lithium Project by Lithium Australia

¹ LIT ASX Announcement 20 June 2019 – Lithium pegmatites identified at Dudley prospect, Kangaroo Island, South Australia

² Dudley Project South Australia. Joint Annual Technical Report EL 6212 & EL 6213. Lithium Australia. 27 September 2019. Government of South Australia. Department for Energy and Mining. Open File Envelope, 13205.
<https://sarigbasis.pir.sa.gov.au/WebtopEw/ws/samref/sarig1/wci/Record?r=0&m=1&w=catno=2041696>

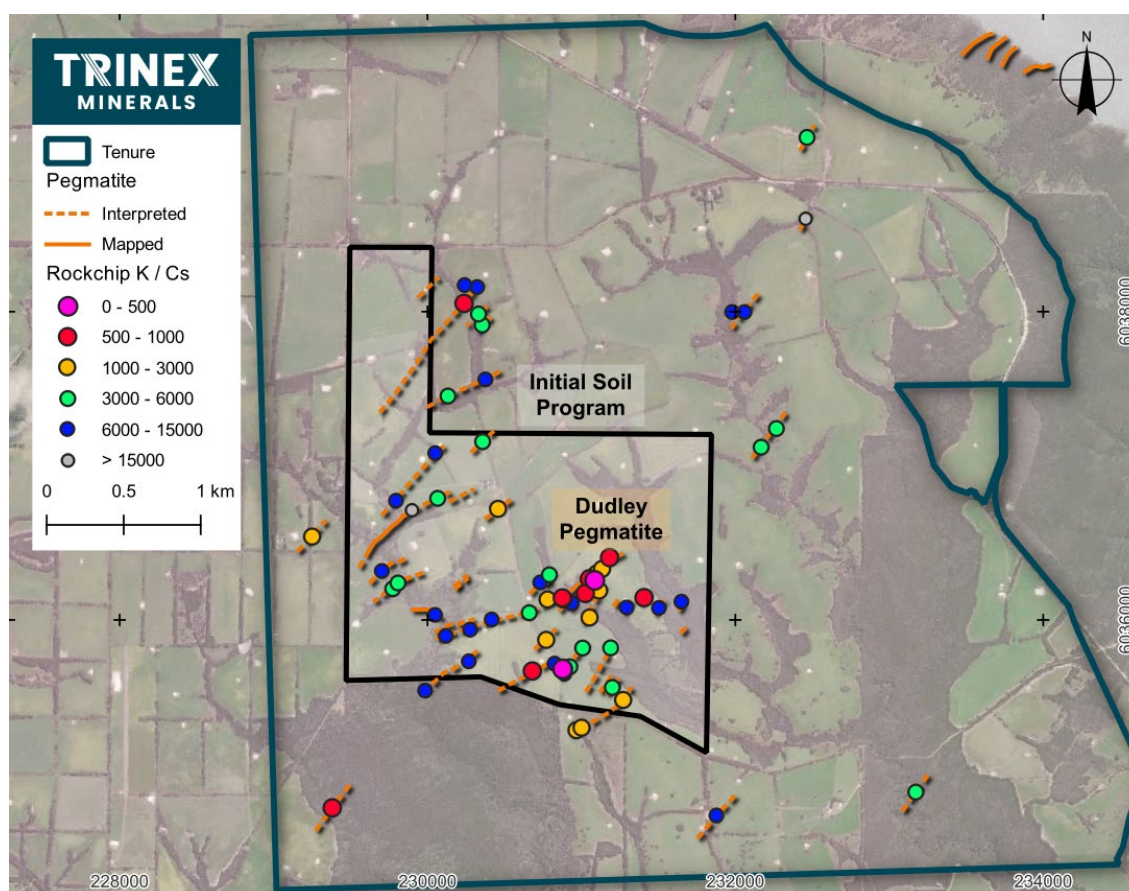


Figure 3: K/Cs results for rock chip sampling across the Dudley Lithium Project by Lithium Australia

All historical results referred to above were reported by other holders of interests in the Dudley Lithium Project and not by the Company. The Company has set out additional disclosures against the criteria in Table 1 of the JORC Code 2012 in relation to these historical results. See the attached JORC Table 1 in Annexure B for further information.

Cautionary Statement

In relation to some of the Exploration Results referred to above:

- the Exploration Results have not been reported in accordance with the JORC Code 2012;
- a Competent Person has not done sufficient work to disclose those Exploration Results in accordance with the JORC Code 2012;
- it is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012; and
- nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical Exploration Results.

The Company has not independently validated the previous Exploration Results referred to in this announcement and is not to be regarded as reporting, adopting or endorsing those results.

Canadian Lithium Projects^{3 4 5}.

During the quarter, field mapping at the Halo-Yuri Lithium Project was completed with numerous spodumene-bearing pegmatite outcrops and boulders identified in the northern half of the Halo-Yuri Project presenting high-priority walk-up drill targets. Three new Prospects were identified, Kick, Jagged and Amber, that are up to 3 kilometres in strike length and at least 30m wide³.

Assay results from pegmatite outcrops and boulder samples taken in the northern half of the Halo-Yuri Project confirmed the presence of widespread high grade lithium mineralisation.

Preparation of a Land Use Permit Application continued with further engagement with local stakeholders and additional sampling and trenching required in some areas.

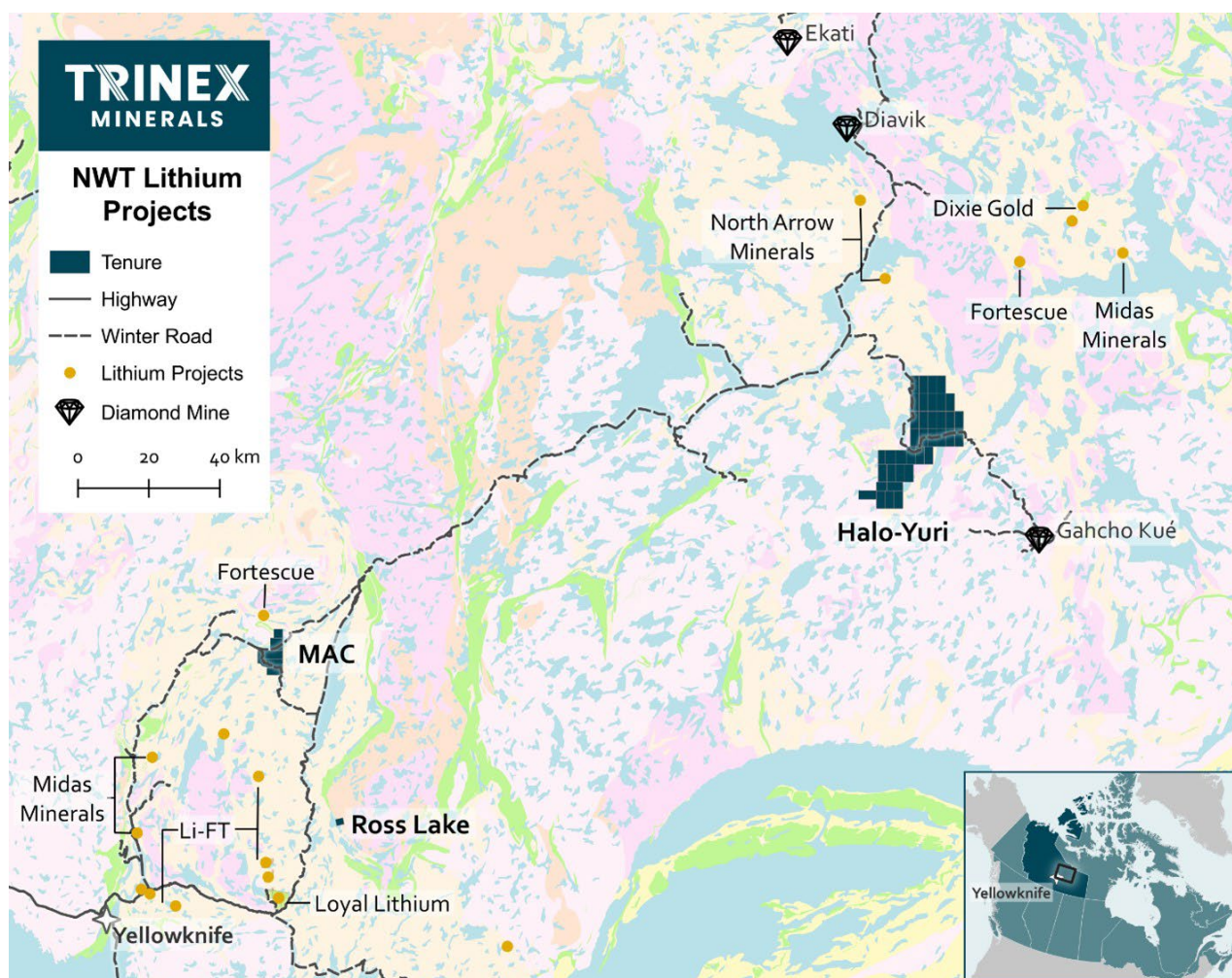


Figure 4: TX3 Canadian Lithium Projects, Northwest Territories, Canada.

Halo-Yuri Lithium Project, Northwest Territories, Canada

The Halo-Yuri Lithium Project covers approximately 450 square kilometres and comprises 37 contiguous claims. It is located approximately 250 kms northeast of Yellowknife on the Gahcho Kue annual winter road which provides good access for drilling and is within a few hundred metres of the 'OIG' spodumene occurrence. Historically, exploration on the project has focused on diamonds with

³ ASX Announcement 11 July 2024 - Abundant Spodumene Bearing Pegmatites at Halo-Yuri

⁴ ASX Announcement 24 August 2024 – Further High-Grade Lithium identified at Halo-Yuri

⁵ ASX Announcement 20 August 2024 – Widespread High-Grade Lithium Assay Received from Halo-Yuri

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little or no previous work on pegmatites albeit there is documented spodumene bearing pegmatites with numerous unexplored targets.

During the quarter, 3-week mapping campaign at the Halo-Yuri Project was completed, which discovered numerous new areas of spodumene-bearing pegmatite mineralisation, across the northern area of the project. The terrain in the northern area is flat-lying tundra dominated by glacial till, boulder fields, marshes, and lakes, with limited in situ outcrop.

Three new trends of spodumene-bearing boulders were discovered: Kick, Jagged, and Amber. While the historical OIG spodumene occurrence was confirmed and sampled. Due to the size, density, and angularity of the boulders, they are likely sourced relatively locally. This is supported by the discovery of spodumene-bearing pegmatite outcrop along these trends in the later stages of the mapping program.

With the clear potential of the north-east area of the project, a further two mineral claims (ML 37 & ML 38) were staked during the program.

The aim of this first phase of field work at Halo-Yuri was to rapidly assess the project to determine whether there were any spodumene occurrences worthy of further work. The assay results received from this program are significant with multiple separate areas identified by the presence of high-grade lithium in spodumene-bearing pegmatite outcrops and/or boulders. These are shown in Figure 2 and present immediate walk-up drill targets.

Assay results supported visual field identification of spodumene, with 111 of 121 samples that were described as “spodumene bearing” have returned significant lithium assay values ($>0.5\%$ Li_2O). The highest-grade assay returned from the sampling is 5.1% Li_2O from sample AA027684, with the overall average assay from mineralised samples of 1.7% Li_2O .

It is now confirmed that the OIG, Kick, Amber and Jagged Prospects (Figure 3) all contain walk up drilling targets and these areas will be the focus of the Land Use Permit Application that will be submitted to the MacKenzie Valley Land and Water Board in September. The permit, once approved, will be valid for five years.

In addition to the excellent Li_2O grades there is significant further upside within the project based on the amount of ground still to be sampled and the clear indications from the potassium/rubidium ratios (K/Rb) that highlights the trends towards the most highly fractionated, and therefore most prospective, pegmatites.

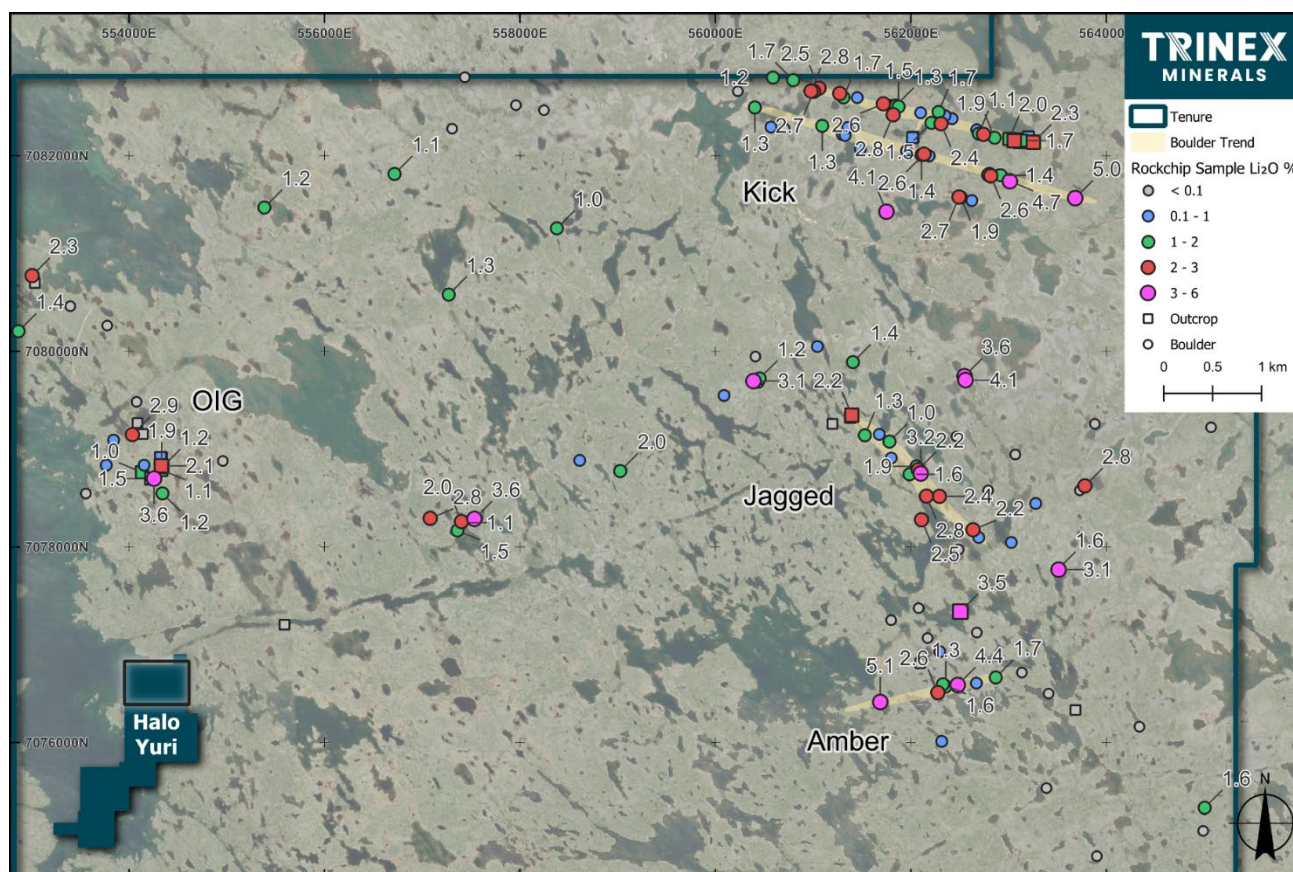


Figure 5: Halo-Yuri Lithium Project (north) with all spodumene-bearing pegmatite boulder trends discovered in the June/July 2024 field season.

Next Steps

The next step is to lodge a Land Use Permit Application to enable a drilling program to be completed. It is not certain at this stage when a drilling program will be completed as further engagement with local stakeholders and additional sampling and trenching is required in some areas. Having the Land Use Permit approved gives the Company certainty that this work will be able to be completed.

Following the use of true colour satellite imagery, which identified hundreds of potential pegmatite boulders & outcrop it was realised that numerous mineralised outcrops discovered were not readily apparent in satellite imagery, likely due to the lichen and moss common on these outcrops. This suggests there is potential for the discovery of further spodumene-bearing pegmatites outcrop across the northern part of the project. The Company is looking into other techniques, such as high-resolution hyperspectral imagery, to aide further discoveries in areas of poor outcrop and will apply these prior to a further phase of field sampling.

Acquisition of East Yellowknife Lithium (EYL) Project, Northwest Territories, Canada

The EYL Project is located in the Northwest Territories in Canada as shown in Figure 3 below. Combined, the three projects (Lizo, Prelude and Lightning) cover over 15,000 hectares of the Yellowknife Pegmatite district and cover a similar geological setting to that seen at the Company's Halo-Yuri Lithium Project in the NWT.

The Prelude Project is road accessible from Yellowknife and lies in the centre of exploration for lithium in the region. The Lightning Project borders the eastern edge of the Prosperous Granite which is widely accepted as the source rock for most of the LCT pegmatites in the Yellowknife Pegmatite Province. Lastly, the Lizo Project is approximately 115 kilometres from Yellowknife and borders the

fertile Defeat Suite Granite. Recent interpretation of satellite imagery has indicated many pegmatite bodies for follow up in the 2025 Canadian summer field season.

Recently, Li-FT Power (LIFT:TSXV) released a maiden resource of 50.4 million tonnes grading 1.0% Li₂O from their Yellowknife Lithium Project. The host pegmatites for this resource are associated with the Prosperous Granite adjacent to the Lightning Project.

As a first pass, detailed satellite imagery will be purchased and interpreted for the Prelude Lake and Lightning Projects with an expectation that field work will commence to ground check interpreted pegmatites during Q2 2025, early in the Canadian Summer field season.

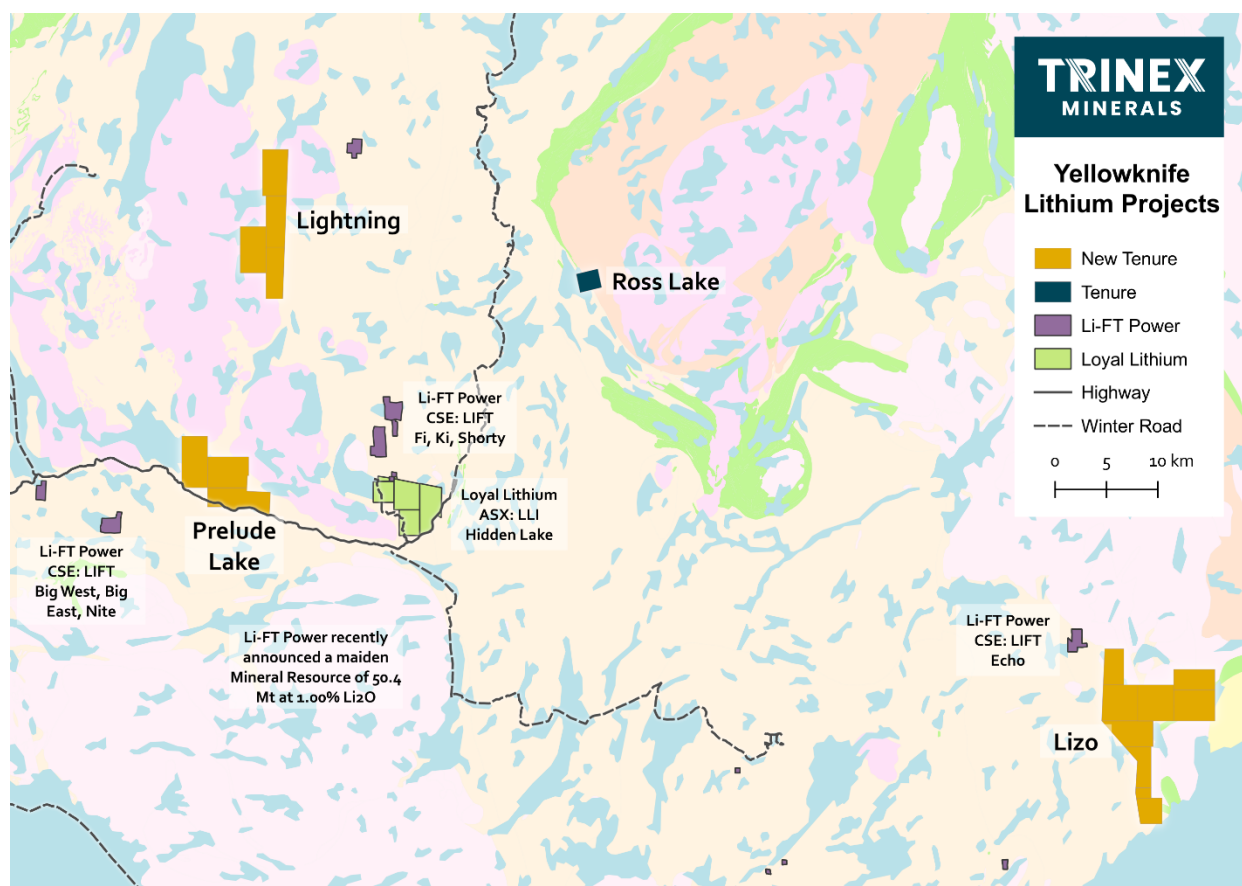


Figure 6: Zoomed in area showing the new TX3 East Yellowknife Project alongside Li-FT Powers' NWT projects⁶ and Loyal Lithium's NWT projects, Northwest Territories, Canada.

⁶ For full details of the Mineral Resource Estimate for the Li-FT Power Yellowknife Lithium Project reported in accordance with NI 43-101, please refer to LIFT TSXV News Release 1 October 2024: "LIFT announces initial Mineral Resource of 50.4 million tonnes at 1.00% Li₂O, at the Yellowknife Lithium Project, NWT, Canada"

Gibbons Creek Uranium Project, Athabasca Basin, Canada⁷

The Gibbons Creek Uranium Project (“Gibbons Creek” or “the Project”) comprises eight mineral dispositions covering an area of 139km². The Project is located on the northern flank of the highly prospective Athabasca Basin in Northern Saskatchewan, home to all of Canada’s operating uranium mines and mills (see Figure 4). Gibbons Creek is currently the subject of an option earn-in transaction with Trinex Lithium Ltd., a wholly-owned subsidiary of Trinex Minerals Limited.



Figure 7: Athabasca Basin showing the location of the Gibbons Creek Uranium Project and existing uranium mines and deposits.

During the quarter, Trinex completed a VTEM survey at Gibbons Creek. Based on interpretation of the preliminary data there are a number of newly identified conductors in the Airstrip Prospect area that coincide with magnetic lows and terminate or are interrupted by cross cutting structures (Figure 2). This is potentially caused by hydrothermal fluids that alter the conductive graphite within the basement. These areas will be assessed for further ground-based EM (particularly in close proximity to the powerline) or alternatively immediate drilling following the receipt and interpretation of the final data set.

The widespread airborne EM survey covered approximately 60% of the Gibbons Creek Project focusing on the areas in which known or interpreted conductors are located. The data was acquired using the VTEM plus system provided by Geotech geophysical surveyors. The survey targeted areas of known and interpreted meta-sediments, where historical EM surveys identified zones of high conductivity. These zones are interpreted as conductive graphitic meta-pelites in the basement. In the Unconformity-Related Uranium model found in the Athabasca Basin, U mineralisation is associated with reduced basement rocks such as graphitic meta-pelite. Targeting EM conductors is a common exploration method and resulted in the discovery of many deposits across the Athabasca Basin. Using the modern VTEM plus system will provide a more detailed and robust targeting tool than previous outdated EM surveys completed.

⁷ ASX Announcement 24 July 2024 - VTEM Identifies Numerous Conductors at Gibbons Creek Uranium

The survey was flown via helicopter at approximately 70m above surface with the EM sensor at around 35m using 30Hz base frequency to penetrate through any conductive cover. Detailed magnetic data to aid in structural interpretation will also be acquired as a by-product of the EM survey.

Next Steps

Following the assessment and interpretation of the final data and accompanying magnetics a decision will be made as to whether to commence additional ground-based EM data acquisition to better define drilling targets or move straight to drill testing. Should the data enable a sufficiently robust interpretation it is possible that drilling could commence before the end of the Canadian summer exploration season. In conjunction with further groundwork, additional boulder sampling and mapping around the northern edges of the project will be completed.

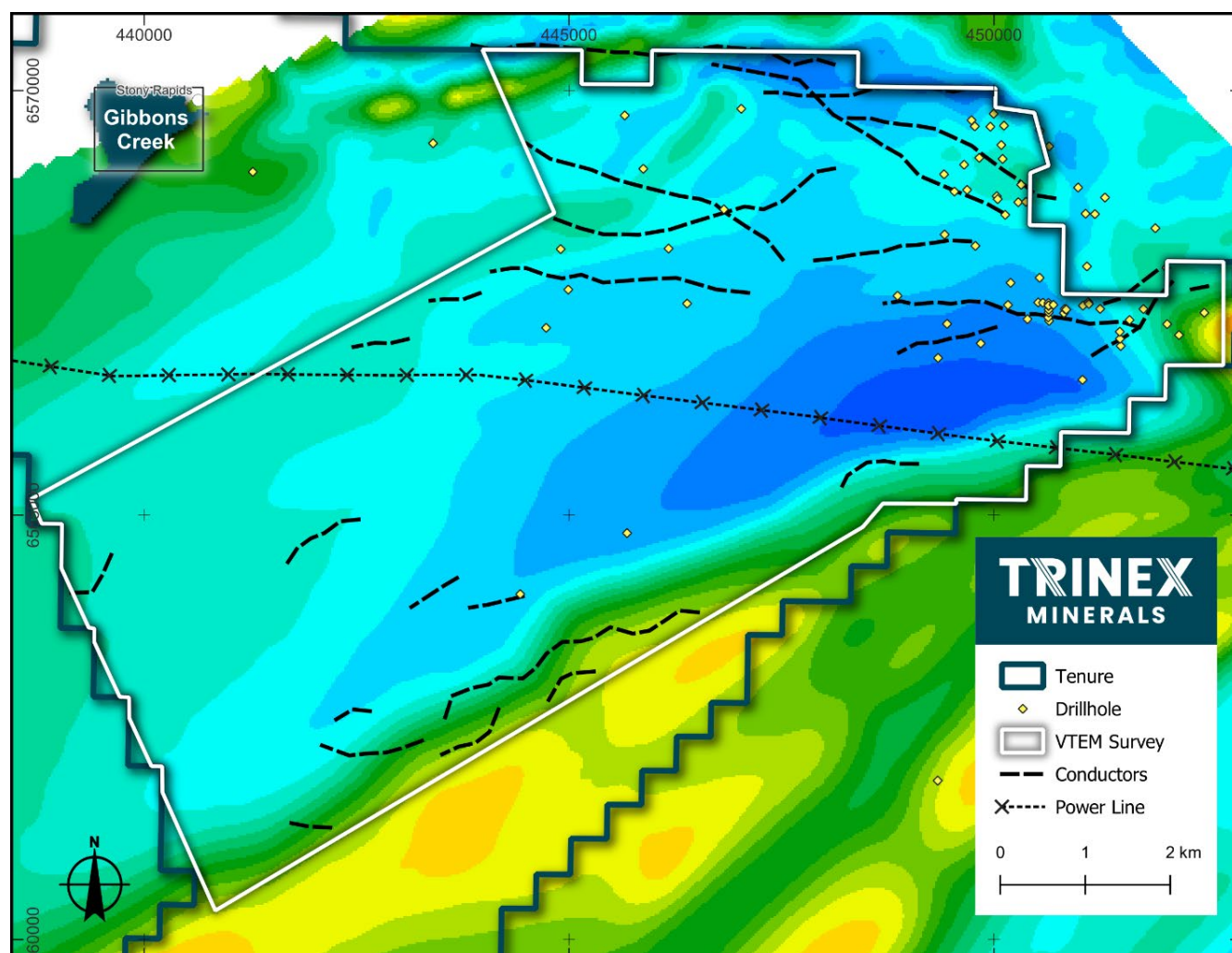


Figure 8: Gibbons Creek Uranium Project showing preliminary position of conductors identified from the recently completed VTEM survey over residual magnetic intensity.



Corporate

Resignation of Company Secretary⁸

On 6 September 2024, Mr Kevin Hart of Principal of Automic Group resigned as Company Secretary but continues to provide support and company secretarial advice for the Company as required.

Ms Su-Mei Sain, who is also Executive Director of the Company, was appointed joint Company Secretary in May 2024 and will continue to fulfil the company secretary duties of Trinex going forward.

Cash Position and other ASX Disclosures

Trinex had total cash reserves of A\$1.3 million at Quarter-end with an expenditure of approximately \$1,493,000 on exploration and evaluation activities (ASX Listing Rule 5.3.1).

No substantive costs incurred on mining and development activities during the quarter (ASX Listing Rule 5.3.2).

As per section 6.1 of the Appendix 5B, the payments to Directors of the Company for the quarter ended 30 September 2024 of \$166,000 were for gross wages, fees and superannuation.

The details of the mining tenements, the location and the Company's beneficial percentage interest held in those Tenements at the end of the Quarter is included in Appendix 1 (ASX Listing Rule 5.3.3).

Release authorised by the Board of Directors of Trinex Minerals.

For further information please contact:

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White Noise Communications
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⁸ ASX Announcement 6 September 2024 – Resignation of Company Secretary

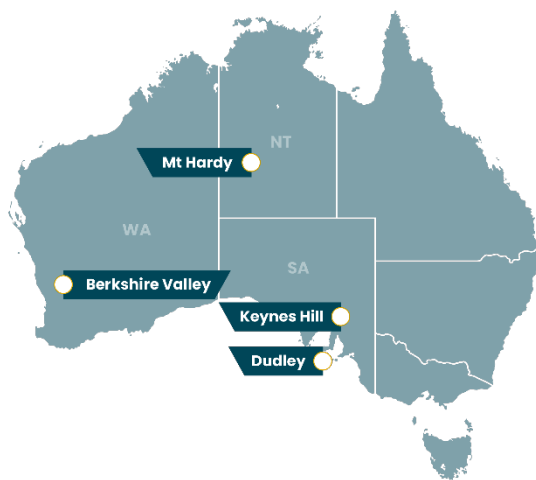
About Trinex Minerals

Trinex Minerals Limited (ASX: TX3) is an Australian-based resources company exploring for critical minerals, which are essential for the future transition towards clean energy.

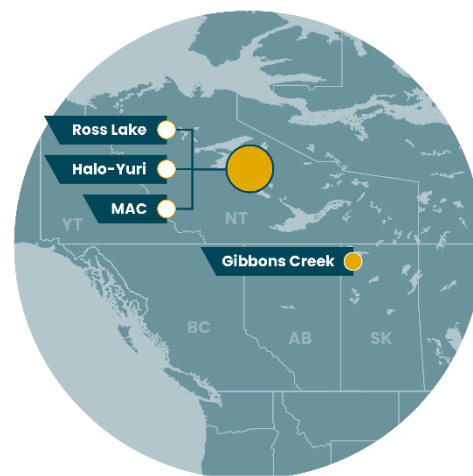
The Company holds an option to acquire up to 51% in the highly prospective Dudley Lithium Project on Kangaroo Island in South Australia, with the potential to increase to a 90% interest across a two-stage farm-in. Trinex also holds a significant lithium exploration footprint in the Northwest Territories, Canada.

In Australia, Trinex holds a base metals resource at its Mt Hardy Project in the Northern Territory, and several exciting projects in Western Australia and South Australia.

Australian Projects



Canadian Projects





Competent Person Statements

The information in this announcement that relates to exploration results is extracted from ASX announcements which are available to view at www.trinexminerals.com.au and www.asx.com.au.

24 August 2024	Further High-Grade Lithium identified at Halo-Yuri
20 August 2024	Widespread High-Grade Lithium Assay Received from Halo-Yuri
11 July 2024	Abundant Spodumene Bearing Pegmatites at Halo-Yuri
24 July 2024	VTEM Identifies Numerous Conductors at Gibbons Creek Uranium
8 January 2024	Assay Results Confirm High Grade Lithium Mineralisation at Ross Lake
20 February 2024	Spodumene Confirmed and Ross Lake and MAC Lithium Project Update

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "progress", "anticipate", "intend", "expect", "may", "seek", "towards", "enable" and similar words or expressions containing same.

The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf.

The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

APPENDIX 1: TENEMENT INFORMATION REPORTED ON A CONSOLIDATED BASIS AS REQUIRED BY ASX LISTING RULE 5.3.3.

AUSTRALIAN MINING TENEMENTS HELD AT THE END OF THE SEPTEMBER 2024 QUARTER

Project	Tenement	Location	Status	Ownership	Change During Quarter
Mount Hardy	EL27892	Northern Territory	Granted	100%	NA
Mount Hardy	EL29219	Northern Territory	Granted	100%	NA
Mount Hardy	EL33283	Northern Territory	Granted	100%	NA
Mount Hardy	EL33284	Northern Territory	Granted	100%	NA
Peterman Ranges	EL26383(A)	Northern Territory	Application	100%	NA
Peterman Ranges	EL25564(A)	Northern Territory	Application	100%	NA
Peterman Ranges	EL26384(A)	Northern Territory	Application	100%	NA
Peterman Ranges	EL25562(A)	Northern Territory	Application	100%	NA
Peterman Ranges	EL26382(A)	Northern Territory	Application	100%	NA
Peterman Ranges	EL32583(A)	Northern Territory	Application	100%	NA
Peterman Ranges	EL32584(A)	Northern Territory	Application	100%	NA
Peterman Ranges	EL31924(A)	Northern Territory	Application	100%	NA
Peterman Ranges	EL31925(A)	Northern Territory	Application	100%	NA
Berkshire Valley	E70/5204	Western Australia	Granted	100%	NA
Berkshire Valley	E70/5385	Western Australia	Granted	100%	NA
Nerramyne	E70/5289	Western Australia	Granted	100%	NA
Nerramyne	E70/5825	Western Australia	Granted	100%	NA
Pingrup	E70/5954	Western Australia	Granted	100%	NA
Keynes Hill	ELA2023/00046	South Australia	Application	100%	NA
Tapanappa	EL6920	South Australia	Granted	100%	NA



CANADIAN MINING TENEMENTS HELD AT THE END OF THE SEPTEMBER 2024 QUARTER

Project Name	Title Number	Location	Status	Ownership	Change During Quarter
Ross Lake	M11678	NWT, Canada	Granted	100%	NA
MAC	M11689	NWT, Canada	Granted	100%	NA
MAC	M11690	NWT, Canada	Granted	100%	NA
MAC	M11691	NWT, Canada	Granted	100%	NA
MAC	M11692	NWT, Canada	Granted	100%	NA
Halo-Yuri	F96560	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11616	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11629	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11630	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11631	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11632	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11633	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11634	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11635	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11636	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11637	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11638	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11639	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11640	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11641	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11642	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11643	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11644	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11645	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11646	NWT, Canada	Granted	100%	NA
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Halo-Yuri	M11648	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11649	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11650	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11615	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11617	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11618	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11619	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11620	NWT, Canada	Granted	100%	NA

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Project Name	Title Number	Location	Status	Ownership	Change During Quarter
Halo-Yuri	M11621	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11624	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11627	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11628	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11622	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11623	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11625	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11626	NWT, Canada	Granted	100%	NA
Gibbons Creek	S-107355	Saskatchewan, Canada	Granted	Earning in*	NA
Gibbons Creek	S-108135	Saskatchewan, Canada	Granted	Earning in*	NA
Gibbons Creek	MC00000545	Saskatchewan, Canada	Granted	Earning in*	NA
Gibbons Creek	MC00018030	Saskatchewan, Canada	Granted	Earning in*	NA
Gibbons Creek	MC00018033	Saskatchewan, Canada	Granted	Earning in*	NA
Gibbons Creek	MC00018034	Saskatchewan, Canada	Granted	Earning in*	NA
Gibbons Creek	MC00018049	Saskatchewan, Canada	Granted	Earning in*	NA

*Trinex Lithium Ltd has the option to earn up to 75% equity in the minerals claim from ALX Resources (TSX-V:AL)

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Trinex Minerals Limited

ABN

45 600 308 398

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1,165)	(1,165)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(143)	(143)
	(e) administration and corporate costs	(198)	(198)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	17	17
1.5	Interest and other costs of finance paid	(4)	(4)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(1,493)	(1,493)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(6)	(6)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Security deposits)	-	-
2.6	Net cash from / (used in) investing activities	(6)	(6)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (lease payments)	(20)	(20)
3.10	Net cash from / (used in) financing activities	(20)	(20)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,803	2,803
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,493)	(1,493)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(6)	(6)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(20)	(20)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(6)	(6)
4.6	Cash and cash equivalents at end of period	1,278	1,278

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	1,278	2,803
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,278	2,803

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	166
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,493)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,493)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,278
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,278
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.86
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: No. Costs for executing the definitive agreement to acquire a controlling interesting in the Gibbons Creek Uranium Project were made during the quarter. Under the agreement the Company reimbursed CAD 560,000 of costs to ALX.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Costs were one off costs, cost saving measures have been put in place.	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Yes, on the basis of responses above.	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:30 OCTOBER 2024.....

Authorised by:BY THE BOARD.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.